

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 APRIL 2014

### Highlights

- Executed and Exercised Binding Option and Heads of Agreement to acquire 100% of patent protected, cloud based recruitment software platform & services company – 1-Page Company Inc.
- Clients signed:
  - UST Global Inc.
  - Orange (Silicon Valley Branch)
  - DataSafe
  - VSC PR
  - Rock Your Block
  - Issuu
  - TellApart
- \$400,000 raised via Placement at \$0.008 per share.
- Appointment of KTM Capital and Foster Stockbroking Pty Ltd as Joint Lead Managers for the Prospectus Offering to raise up to \$7,000,000.
- 1-Page voted among the best HR Technology's in USA by the largest HR organisation, HR Today Magazine.

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**InterMet Resources Ltd**  
ACN 112 291 960

ASX Code: ITT

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#### CAPITAL STRUCTURE

Shares	392,625,500
Options	125,400,000

#### DIRECTORS

Mr. Andrew Richards  
Non- Executive Director

Mr. Scott Mison  
Executive Director /  
Company Secretary

Mr. Barnaby Egerton-  
Warburton  
Non- Executive Director

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InterMet Resources Limited ("InterMet")(ASX: ITT) presents the following update on activities for the 3 month period ending 30 April 2014 (the "Quarter"). Also included in this report are details of subsequent events that have occurred up to the date of this release.

On 9 April 2014, InterMet announced that it had executed an exclusive option agreement to acquire 100% of the issued capital in emerging US based technology company, 1-Page Company Inc ("**1-Page** or the **Company**"). InterMet subsequently has completed due diligence on the Company and has exercised its option to acquire 100% of the Company.

## About 1-Page

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Founded in San Francisco in 2011, 1-Page is the sole owner and provider of a revolutionary cloud-based human resources Software as a Solution ("SAAS") platform.

The Enterprise Challenge-based Assessment and Engagement Platform ("ECAEP") is a disruptive, patented human resources tool which enables companies to individually rank and prioritise candidates for employment positions based on their ability to solve real-time business challenges and achieve strategic objectives. ECAEP identifies and challenges candidates to deliver a one page job proposal based on a role specific issue or challenge. The platform subsequently applies new predictive data to rank the most suitable candidates for interviewing. By streamlining the recruitment process and identifying candidates who display the greatest desire and capacity for a role, the platform greatly reduces talent acquisition costs and significantly increases employment retention rates for enterprises, particularly those with large staffing requirements.

The ECAEP was initially developed with the assistance of human resource executives from several Fortune 500 companies and has been funded by several leading Silicon Valley Venture Capital firms.

It is anticipated that completion of the acquisition will result in a change of company name to 1-Page Limited.

## Key Acquisition Terms of 1-Page

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- Payment of a \$50,000 option fee by InterMet to acquire an exclusive thirty (30) day option to buy 100% of the issued capital in 1-Page.
- In exchange for 100% of the issued capital in 1-Page, InterMet agrees to issue 50,000,000 InterMet Shares (on a post consolidation basis) at \$0.20 to the majority shareholders of 1-Page, which will be subject to ASX escrow provisions.
- In addition InterMet agrees that Post IPO, a Performance Rights Plan will be implemented, subject to shareholder approval, to issue Board members and key incoming management a total of 15,000,000 performance rights (on a post consolidation basis) based on achievement of the following milestones:
  - (i) 5,000,000 performance rights on achievement of sales revenue of AUD\$2,000,000, on an annualised basis over a 6 month reporting period (i.e. half-yearly accounts), within two (2) years from implementation of the plan.
  - (ii) 5,000,000 performance rights on achievement of InterMet shares trading on the ASX at more than AUD\$0.50 per share, based on a 20-day volume weighted average price, within two (2) years from implementation of the plan.
  - (iii) 5,000,000 performance rights on achievement of EBIT of AUD\$2,500,000, on an annualised basis over a 6 month reporting period (i.e. half-yearly accounts), within three (3) years from implementation of the plan.

- Satisfaction of various conditions precedent, including:
  - InterMet being satisfied, to its sole satisfaction, upon the completion of its due diligence investigations on 1-Page within 30 days;
  - InterMet loaning up to AUD\$300,000 to 1-Page to provide working capital prior to completion of the acquisition.
  - InterMet obtaining all necessary regulatory and shareholder approvals under the ASX Listing Rules, Corporations Act 2001 (Cth) (Corporations Act) or any other law to allow lawful completion of the acquisition of 1-Page. This will include a re-compliance with Chapters 1 & 2 of the ASX Listing Rules;
  - InterMet undertaking a consolidation of its securities at a ratio to be determined as necessary to re-comply with ASX Listing Rules;
  - InterMet undertaking a capital raising pursuant to a prospectus to raise not less than AUD\$3,500,000 on a post-consolidation basis at \$0.20 per share.
  - Mrs Joanna Weidenmiller entering into an executive services agreement with the Company or InterMet for at least two (2) years; and
- Completion of a board restructure to include the appointment of two (2) new 1-Page nominated company directors. From completion the InterMet Board will comprise of four (4) directors, of which 1-Page will be entitled to nominate to two (2) directors.

### **Clients signed during the period**

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During the period and subsequent the following clients have been signed:

#### **UST Global®**

UST is a leading provider of end-to-end IT Services and Solutions for Global 1000 companies. Established in 1998 and headquartered in Aliso Viejo, California.

UST has operations in USA, India, Mexico, Spain, UK, Malaysia, Philippines, and Singapore.

UST is a technology leader with profound domain expertise across the following industries: Healthcare & Insurance, Retail, Financial Services, Transportation & Logistics, Manufacturing & Automotive, Telecommunication and Media & Entertainment. By focusing on the business model of 'fewer CLIENTS, more ATTENTION', UST strives for excellence in providing their clients with the best service and commitment to long-term client success. With 14,000 employees, UST's growth and clientele have been impressive.

UST is planning the expansion of its facility in Bangalore. It has invested in increasing the capacity and infrastructure of the centre to bolster service delivery to its global customers as well as the customers in India, including captive centres of large multi-national companies. UST Global has plans to nearly double its headcount in Bangalore to 2500 by 2015.

UST is also planning to hire 10,000 engineers in the next five years, while more than doubling its headcount in Mexico to 1,000, by end of 2014. UST will be investing \$ 500 million over the next 5 years to support growth in the region and would also be increasing its footprint in other parts of Latin America through recent forays into Costa Rica, Panama and Brazil.

## **Orange (Silicon Valley Branch)**

Orange Silicon Valley (OSV), the San Francisco Bay Area office of Orange SA, a global telecoms operator, has signed a contract with 1-Page to use their hiring platform and technology as part of its drive to attract talented Silicon Valley staff.

As part of Orange, a leader in the telecommunication industry with a global workforce of 168,000 employees and over US\$60 Billion in revenues, OSV recognises the need of incumbents in the US\$1T+ telecoms market to adopt strategic talent acquisition tools such as 1-Page.

## **DataSafe**

DataSafe employs around 100 people and is expanding. Founded in 1946, DataSafe excels as a trusted pioneer in the Records and Information Management industry. Their staff assists with clients in identifying, organizing, indexing, accessing, and securely disposing of mission-critical data.

## **VSC PR**

VSC PR, an international PR agency specializing in servicing tech companies, has signed a contract with 1-Page to use the platform to engage, assess, and acquire the most talented and creative workforce for full time and part time hires as well as idea sourcing. VSC PR serves its customers across the globe, with offices in San Francisco, London, New York, and Mumbai.

VSC PR's senior management team has over 50 years of tech public relations across five continents, and serviced over 140 clients backed by 43 venture capital firms. It is working with global brands like SONY, Yahoo, Playboy and the Smithsonian Institution. VSC's growth plans target not only customer acquisition, but the organization as a whole with the recent introduction of a new marketing studio division - Wareness.io - devoted to launching smart hardware products.

Focused on promoting ideas and creativity, VSC PR will also use 1-Page beyond their hiring needs to source innovation from within: leveraging the 1-Page Idea Platform, VSC's management will engage employees to share ideas and business solutions by submitting their 1-Page Idea Proposals, in response to internal real-time challenges. With the combination of hiring and idea sourcing VSCPR is looking to use the 1-Page platform for hundreds of opportunities both internally and externally.

## **Rock Your Block**

Rock Your Block is a platform that helps young people (18-24) find opportunities to make money, gain experience and build virtual resumes that showcase their work and reviews to prospective employers. Rock Your Block will offer the 1-Page platform to their users as a more effective way to share their real world expertise for a specific job opportunity.

Rock Your Block has signed a partnership agreement with 1-Page and will support this very important demographic of millennials and the younger population in their efforts to acquire professional experience in preparation to their future careers. 1-Page will enable Rock Your Block to build its growing database of the highest quality candidates that it soon plans to offer as a sourcing platform for companies to access the best of the best talent. With the Rock Your Block partnership 1-Page can offer an additional service to their enterprise clients for purchase to access this important pool of candidates.

## Issuu

Issuu, the world's fastest growing digital publisher and one of the top digital media companies in Australia has signed a contract with 1-Page for their hiring and global expansion. These magazines include GQ, Men's Health, Fisher & Paykel Australia Product Catalogue and DJ Mag Australia.

Named by TIME Magazine as one of the 50 Best Websites, Issuu hosts over 15 million publications and serves over 5.5 billion page views to over 80 million active readers each month. Clients include Nike, Google, RedBull, Levis, NASA, The New York Times and thousands more.

With Issuu's most recent move of its headquarters to Silicon Valley from Denmark, it is planning on rapidly growing its team and presence in the US. Currently the team has around 100 full time employees and is planning to over double in size and is leveraging 1-Page to hire the best team.

## TellApart

TellApart, a Silicon Valley-based company and leader in the Customer Data analytics has signed a contract to use 1-Page to identify and hire the top players for their fast-growing record-breaking organization.

TellApart is expanding its 200 employees company rapidly across every department over doubling in size and is looking to 1-Page to help filter through the mass amount of applications, engaging candidates to showcase their value, providing the company with value way beyond the resume.

## **Completion of Placement**

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InterMet has completed a Placement to raise \$400,000 before costs through the issue of 50,000,000 shares at \$0.008 per share. DJ Carmichael acted as Lead Manager to the Placement. The Placement was completed under InterMet's existing 7.1 and 7.1A Placement capacity.

## **Appointment of KTM Capital & Foster Stockbroking Pty Ltd as Joint Lead Managers for the Prospectus Offering to raise up to \$7,000,000.**

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InterMet has appointed leading Sydney-based investment banks KTM Capital and Foster Stockbroking Pty Ltd as Joint Lead Managers for the Prospectus Offering ("Offering").

The key terms are as follows:

- The Offering will raise not less than \$5,000,000 at \$0.20 per share on a post consolidation basis. The Placement may raise up to \$7,000,000 subject to demand.
- A share consolidation will take place on the basis of a consolidation ratio of not less than 20 for 1.
- The Offering will be conditional on the Company obtaining shareholder approval and the acquisition of 1-Page will be conditional upon successful completion of the Offering.

## Share Consolidation and Public Offer

In addition to obtaining shareholder approval, the acquisition is also subject to InterMet's completion of a security consolidation, on a post-consolidation basis of AUD\$0.20 per share, and re-compliance with Chapters 1 and 2 of the ASX Listing Rules.

Subject to the receipt of shareholder approval, InterMet will also undertake a post-consolidation capital raising of up to AUD\$7,000,000, at AUD\$0.20 per share, to be completed under a prospectus. All funds raised will be employed towards the pursuit of several business development opportunities and meeting rapidly increasing demand in the United States and Asian markets.

### Indicative Timetable

The indicative timetable for completion of the transaction and InterMet's re-compliance with the ASX listing rules is outlined below:

Event	Date
Announcement of exercise of option to acquire 1-Page	22 May 2014
Despatch Notice of Meeting seeking approval for the acquisition of 1-Page	11 June 2014
Lodgement of prospectus with ASIC	4 July 2014
Closing date of offer under the prospectus and cleared funds	14 July 2014
General Shareholder Meeting to approve the acquisition of 1-Page	15 July 2014
Satisfaction of all Requirements of Chapters 1 & 2	22 July 2014
Re-quotations of shares on ASX	Early August 2014

### Indicative Capital Structure

The table below reflects the indicative capital structure pre and post consolidation based on the minimum reconstruction ratio of 1-for-20. The consolidation ratio will be finalised prior to the issuance of the Notice of Meeting.

CAPITAL STRUCTURE	PRE CONSOLIDATION	POST CONSOLIDATION	POST CONSOLIDATION
		(Min \$5.0m Raise)	(\$7.0m Raise)
Current Capital Structure	344,500,500	17,225,025	17,225,025
Placement @ \$0.008	50,000,000	2,500,000	2,500,000
Acquisition of 1-Page		50,000,000	50,000,000
Offering (\$5.0m - \$7.0m)		25,000,000	35,000,000
Basic Issued Capital		<b>94,725,025</b>	<b>104,725,025</b>
Existing Options	125,400,000	6,270,000	6,270,000
Director Options		450,000	450,000
Performance Rights		15,000,000	15,000,000
Advisor Options		10,000,000	10,000,000
Fully Diluted Issued Capital		<b>126,445,025</b>	<b>136,445,025</b>
Fully Diluted Market Capitalisation at \$0.20		<b>\$25,289,005</b>	<b>\$27,289,005</b>

## Tenement Information

Country	Block / License	Interest held as at 31 January 2014	Interest acquired / disposed of during the quarter	Interest held at 30 April 2014
Australia – Qld	EPA 17097	100%	-	100%
Australia – WA	E53/1732	100%	-	100%
Australia – WA	E53/1733	100%	-	100%
Australia – Tas	EL14/2011	100%	-	100%
Australia – Vic	EL4944	100%	-	100%

## **CORPORATE**

### Cash

The Company's cash balance at 30 April 2014 was \$424,000.

### Shareholder Information

During the quarter, 3,000,000 unlisted options were converted to fully paid ordinary shares raising \$30,000.

During the quarter, there were 30,000,000 unlisted options issued. These options related to fees associated to the capital raising placed in December 2013.

As at 30 April 2014, the Company had 330 shareholders and 344,500,500 ordinary fully paid shares. The top 20 shareholders hold 215,047,789 or 62.4% of the total issued capital. There are currently also 125,400,000 unlisted options exercisable at \$0.01 expiring 1 July 2016.

Subsequent to period end the company raised \$400,000 before costs through the issue of 50,000,000 shares at \$0.008 per share.

The placement of 48,125,000 fully paid ordinary shares was completed under the Company's existing LR7.1 (20,525,075 fully paid shares) and LR7.1A (27,599,925 fully paid shares) placement capacity.

A further 1,875,000 fully paid shares (937,500 each) will be allotted to the Company's Directors Mr Andrew Richards and Mr Barnaby Egerton-Warburton upon shareholder approval at the upcoming Annual General Meeting.

### Annual General Meeting

The Company will be holding its Annual General Meeting on the 30 June 2014 at 50 Ord Street, West Perth, WA at 10 am. The notice has been mailed to shareholders today along with the annual report for those that have requested a hardcopy.

Another shareholder meeting will be held seeking approval for the acquisition of 1-Page. The Notice of Meeting will be mailed to shareholders mid June 2014.

Yours Sincerely,



SCOTT MISON  
DIRECTOR